

Important Notice

To: All Eligible Participants
From: MCASF Local #725 Health & Welfare Trust Fund
RE: Plan Changes – *Effective January 1, 2024*
Date: March 1, 2024

Dear Participants:

As you may know, the Board of Trustees carefully and routinely reviews the Plan benefits, eligibility and vendors to assure that the best affordable benefits are provided. As a result of this review, the following changes are being implemented. The Trustees have determined these changes are necessary to protect the financial integrity of your Fund and the ability to continue to provide benefits into the future. Please read this notice carefully and keep it with your Summary Plan Description (SPD) booklet for future reference.

This is a summary of changes to the Fund's calendar year maximum out of pocket expense per person.

Medical & Prescription

- **Calendar Year Maximum Out of Pocket Expense**
 - Previously the Maximum Out of Pocket expense was combined for Medical & Prescription at \$4,500 per calendar year, per individual and \$9,000 per calendar year, per family. This maximum could be hit regardless of the ration of claims for medical care versus pharmacy benefits. Effective January 1, 2024, the Maximum Out of Pocket expense will be split between Medical and Prescription benefits as follows: (1) the Medical Maximum Out of Pocket expense will change to \$3,600 per calendar year, per individual and \$7,200 per calendar year, per family; and (2) the Prescription Maximum Out of Pocket expense will change to \$900 per calendar year, per individual and \$1,800 per calendar year, per family.

Please feel free to contact the Fund Office at (754) 777-7735 for any questions or concerns.

The Board believes these changes will assist in keeping the Fund fiscally stable as well as continuing to provide good benefits at an affordable level for the eligible participants of the Fund.

Sincerely,

MCASF Local #725 Health & Welfare Trust Fund
Board of Trustees